

Registered number: 06610908
Charity number: 1131823

TRUST IN LEARNING
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.



**TRUST IN LEARNING
(A COMPANY LIMITED BY GUARANTEE)**

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 9

**TRUST IN LEARNING
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2016**

Trustees	Mr M J Davies Mr G J Rice Mr L D Probert (appointed 9 March 2016) Ms L Merilion (resigned 30 September 2015) Mr L G Sloan (appointed 30 September 2015, resigned 18 December 2015)
Company registered number	06610908
Charity registered number	1131823
Registered office	Trust House Teyfant Road Bristol BS13 0RG
Company secretary	Mrs C Anderson
Accountants	Bishop Fleming LLP Chartered Accountants 16 Queen Square Bristol BS1 4NT
Bankers	c/o Trust in Learning (Academies) Lloyds Bank plc Knowle Bristol BS4 2PY
Solicitors	Veale Wasbrough Vizards LLP Narrow Quay House Narrow Quay Bristol BS1 4QA

**TRUST IN LEARNING
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2016**

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 July 2016.

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The Charity was formed on 4 June 2008. It was established initially to support the Bridge Learning Campus (BLC), which comprises of the federated Hartcliffe Engineering College and Teyfant Primary School. As the sponsor of Trust in Learning (Academies) (TiLA), a Multi Academy Trust, the Charity is supporting the educational improvement in four academies all based in the City of Bristol. Parson Street Primary School joined the original academies (Bridge Learning Campus, Orchard School and Filton Avenue Primary) in September 2016.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The principal activity of the Charity is the furtherance and promotion of the education of the pupils at any school which is a Qualifying School, an Academy, or at any other school in respect of which the Charity acts or has acted as a foundation, the advancement of education through the provision of vocational training, and the promotion of community participation in healthy recreation by the provision of facilities for leisure and sporting activities, it being acknowledged that in carrying out the Objects the Charity must have regard to its obligations to promote community cohesion under the Education Acts.

b. AIM

The aim of Trust in Learning is to use the experience, energy and expertise of its Members as a lever to raise standards in the schools that have acquired the Trust and to encourage the sharing of best practice between those schools.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

As the sponsor of the Multi Academy Trust, the Charity has sought to develop the organisation's governance structure as well as its effectiveness in fulfilling its principle objectives. To this end the Charity has increased the number of members of TiLA from three to five thus ensuring that there is a good degree of separation between TiLA's members and the Board, with only two of those members fulfilling a dual role on TiLA's Board.

In addition, the Charity has supported TiLA in ensuring the central team's ability to support and challenge the individual school improvement work, which has been strengthened with the addition of two Directors of Learning, for Maths and English, who will work across TiLA's schools.

On 27 March 2013, Bristol City Council transferred land and property for the BLC to Trust in Learning. On the same day, the same land and property, excluding an element relating to the New Fosseyway School, was transferred to Trust in Learning (Academies).

The transfer to Trust in Learning was made for the express purpose of the subsequent transfer (excluding the land and property relating to the New Fosseyway School) on to Trust in Learning (Academies), in preparation for the subsequent academisation of the BLC.

New Fosseyway School land and property legally remained within Trust in Learning and the school adopted Trust in Learning as its trust, receiving ongoing support and advice from Trust in Learning.

**TRUST IN LEARNING
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2016**

At the year end, the land and property related to the New Fosseway School, remains held by Trust in Learning.

The development of the New Fosseway School buildings was the subject of a Public Finance Initiative (PFI) of the BLC, and hence given the nature of the 'risks and rewards', it has been deemed appropriate by the directors not to recognise this asset within these financial statements. For accounting purposes, the part interest in land relating to New Fosseway School at the BLC and legally held by Trust in Learning, is considered insignificant.

b. INVESTMENT POLICY AND PERFORMANCE

Under the memorandum and articles of association, the Charity has the power to make any investment which the Trustees see fit.

c. ORGANISATION

Trust in Learning consists of a joint venture between two member organisations; City of Bristol College and the University of the West of England. New members may be added in the future.

A board of trustees, who meet periodically, administers the Charity. A chair is appointed by the Trustees to oversee the necessary operations of the Charity.

d. PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities for the year.

FINANCIAL REVIEW

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. RESERVES POLICY

The Charity holds unrestricted reserves and these are freely available to spend. The Charity carefully plans to spend the majority of its incoming resources, and therefore reserves are kept to a minimum level (below £10,000) at all times.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

Trust in Learning is a Charity limited by guarantee and a registered charity by its memorandum and articles of association.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**TRUST IN LEARNING
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2016**

PLANS FOR FUTURE PERIODS

a. FUTURE DEVELOPMENTS

The Charity will continue to support schools in accordance with its charitable objectives.

MEMBERS' LIABILITY

The Charity, not having any share capital, is limited by guarantee. The Trustees are nominated by members of the Charity. Each member of the Charity undertakes to contribute £10 to the assets of the Charity in the event of the Charity being wound up.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Trust in Learning for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

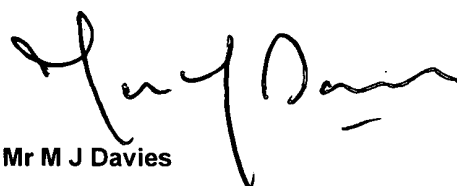
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 31 March 2017 and signed on their behalf by:



Mr M J Davies

TRUST IN LEARNING
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2016

	Note	Total funds 2016 £	Total funds 2015 £
INCOME FROM:			
Donations and legacies	3	2,000	6,000
TOTAL INCOME		<u>2,000</u>	<u>6,000</u>
RESOURCES EXPENDED			
Charitable activities	4	(625)	3,090
TOTAL EXPENDITURE		<u>(625)</u>	<u>3,090</u>
NET INCOME		2,625	2,910
 Total funds brought forward		<u>6,321</u>	<u>3,411</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>8,946</u></u>	<u><u>6,321</u></u>

The notes on pages 7 to 9 form part of these financial statements.

TRUST IN LEARNING
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER: 06610908

BALANCE SHEET
AS AT 31 JULY 2016

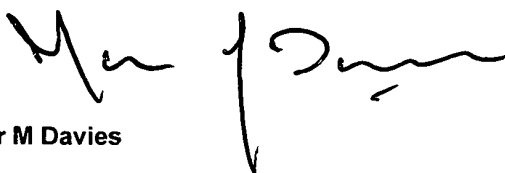
	Note	£	2016 £	£	2015 £
CURRENT ASSETS					
Debtors	7	10,026		10,711	
CREDITORS: amounts falling due within one year	8	(1,080)		(4,390)	
NET CURRENT ASSETS			8,946		6,321
TOTAL ASSETS LESS CURRENT LIABILITIES			8,946		6,321
CHARITY FUNDS					
Unrestricted funds			8,946		6,321
TOTAL FUNDS			8,946		6,321

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on 31 March 2017 and signed on their behalf, by:



Mr M Davies

Director

The notes on pages 7 to 9 form part of these financial statements.

TRUST IN LEARNING
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

1.5 GOING CONCERN

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Accordingly, the Charity has reasonable expectations that the historical level of contributions received from the two member organisations will continue in the foreseeable future, and consequently that it has adequate resources to continue in operation existence, and for this reason will continue to adopt the going concern basis in the preparation of its financial statements.

1.6 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

TRUST IN LEARNING
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES (continued)

1.7 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 FINANCIAL INSTRUMENTS

The Charity only has basic financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. LEGAL STATUS OF THE CHARITY

The Charity is limited by guarantee and does not have a share capital. The liability of each member is limited to a maximum of £10.

3. INCOME FROM DONATIONS AND LEGACIES

	Total funds 2016 £	Total funds 2015 £
Donations	2,000	6,000

In 2015, the total income from donations and legacies of £6,000 was to unrestricted funds.

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Total 2016 £	Total 2015 £
Governance costs	(625)	3,090

TRUST IN LEARNING
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

4. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

In 2015, the total expenditure on charitable activities of £3,090 was from unrestricted funds.

5. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

During the year, no Trustees received any remuneration (2015: £NIL).

During the year, no Trustees received any benefits in kind (2015: £NIL).

During the year, no Trustees received any reimbursement of expenses (2015: £NIL).

6. STAFF COSTS

The Charity had no employees during the year (2015: none)

7. DEBTORS

	2016 £	2015 £
Other debtors	5,026	4,711
Prepayments and accrued income	5,000	6,000
	<u>10,026</u>	<u>10,711</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Accruals and deferred income	1,080	4,390
	<u>1,080</u>	<u>4,390</u>

9. PARENT UNDERTAKING

The Charity's members were City of Bristol College and University of the West of England, whose share of voting rights were split 50:50.